

PRESS RELEASE

A STRONG START TO THE YEAR, PAVING THE WAY TO NEXANS' FULL POTENTIAL

- **Strong and selective value growth across all businesses, setting a robust basis for the year**
- **2022 guidance confirmed**
- **Successfully managing a challenging environment - Auto-harness Ukraine units maintained at 85% capacity in Q1, now back to 100%**
- **Implementing the 2022-2024 “Winds of change”– reorganized businesses around six segments**
- **Completion of the Centelsa acquisition in Colombia early April**

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- Standard sales stood at 1,623 million euros, up +6.1% organically compared to first-quarter 2021 and +16.3% organically excluding Metallurgy, reflecting robust demand across markets and an acceleration in electrification trends globally
- Demand drove healthy backlog growth (+19% year-on-year) with Generation & Transmission adjusted backlog¹ at 2.4 billion euros up +52% compared to March 2021
- Excellent customer traction for our services and solutions and customer-focused innovations continued apace as part of our SHIFT Prime and Amplify programs
- Safety of our people and continuity of Auto-harnesses operations ensured in the Western Ukraine with units output and delivery capacities maintained at 85% during the quarter and organic standard sales growth of +16% in Auto-harnesses activity
- Cost pass through mechanism, successful monitoring of supply chain challenges and disciplined pricing measures supported margins
- S&P rating upgraded to BB+ confirming the Group's successful transformation
- 2022 guidance² confirmed, supported by selective sales growth and transformation program

Paris, April 27, 2022 – Today, Nexans published its financial information for the first quarter of 2022. Commenting on the Group's highlights, Christopher Guérin, Nexans' Chief Executive Officer, said: *“During the first quarter, our priority was the safety of the teams working for our Automotive Harnesses business in Western Ukraine. Our sites continued to operate at over 85% of their nominal capacity, and business is now back to normal, which is remarkable in the context of the war. At present, we can only hope for a cessation of hostilities as soon as possible and a return to diplomacy in the country.*

Group-wide, we started the year with exceptionally strong momentum, directly resulting from the implementation of our new strategy combining smart growth (value driven) with our strategic customers and the deployment of our very successful transformation programs, SHIFT and Amplify. We are therefore confident about achieving our 2022 financial guidance.

This month we welcomed on-board the world-class cable manufacturer Centelsa in Latin America, a USD339 million Company generating USD29 million in EBITDA, pre-synergy. This marks the first key milestone in Nexans' strategy to become a Pure player of the sustainable electrification of the world.”

¹ Adjusted backlog including subsea and land contracts secured but not yet enforced in the former High Voltage & Projects segment.

² Guidance confirmed for EBITDA and Normalized free cash flow.

CONSOLIDATED SALES BY SEGMENT

(in millions of euros) At standard metal prices Copper reference at €5,000/t	Q1 2021 ³	Q1 2022	Organic growth Q1 2022 vs. Q1 2021	Sequential growth Q1 2022 vs. Q4 2021
Generation & Transmission (High Voltage & Projects)	147	222	+47.1%	-20.2%
Distribution (Territories)	205	241	+14.9%	+10.7%
Usages (Building)	389	439	+14.8%	+13.0%
Industry & Solutions	344	367	+5.5%	+1.9%
Telecom & Data	74	86	+14.3%	+8.0%
Other Activities	343	267	-26.3%	+11.2%
Group total	1,503	1,623	+6.1%	+3.7%

I. Q1 2022 Highlights and General Operating Context

Strong start to the year: +6.1% organic growth Q1 2022 vs. Q1 2021

- In the first quarter of 2022, sales at standard metal prices were at 1,623 million euros, up +6.1% organically compared to the first quarter of 2021, reflecting Nexans' structural strengths and robust demand across businesses. The Group benefitted from strong demand across electrification markets, up +21.4% year-on-year, and continued the reduction in metallurgy external sales, achieving +16.3% organic growth excluding Metallurgy business.
- Nexans is closely monitoring developments in Ukraine and the surrounding region. First priority remains the safety and security of its employees at its three Auto-harness plants located in the Western Ukraine and to providing them with all the necessary assistance. Throughout the quarter these plants were able to operate at around 85% capacity.
- Solid and healthy order momentum was maintained, with the Group backlog up +19% year-on-year and several contract awards in energy transition markets, reflecting renewable energy trends as well as Nexans' subsea excellence.
- During the quarter, the Group successfully balanced cost inflation with pass through and pricing measures across all operations.
- S&P rating was upgraded to BB+ confirming the Group's successful transformation and solid balance sheet.
- 2022 Guidance confirmed: EBITDA between 500 and 540 million euros; Normalized Free Cash Flow⁴ between 150 and 200 million euros at constant scope.

"Winds of change" 2022-2024: paving the way to full potential

Nexans' 2022-2024 plan announced in February 2021 is on schedule. During the quarter, the Group progressed with its main strategic steps towards Electrification:

- The Group completed the acquisition of the world-class cable manufacturer Centelsa in Latin America on April 1 after obtaining antitrust clearance from Colombian authorities;
- Progress has been made on SHIFT Prime program, with the enhancement of a customer centric culture, the set-up of Design Labs, innovation processes and an Offer Management Cycle for the scale-up. As of today, the program has been rolled out in nine business units across 16 countries. In parallel, the team finalized the implementation of Nexans' tailor made Accelerator tool to ensure continuous project management and performance monitoring of initiatives launched;
- As part of its Amplify ans SHIT Prime programs, the Group launched its global ULTRACKER offering in the first quarter, with good customers traction, and ramped up the duplicated global offers launched last year;
- The Group continued to reduce its external metallurgy sales to focus on its internal needs.

³ At constant scope on sales at standard non-ferrous metal prices. Detailed impact of changes are available in appendix.

⁴ Free Cash Flow excluding strategic capex, disposal of tangible assets, impact of material activity closures and assuming project tax cash out based on completion rate rather than termination.

II. Q1 2022 Sales per Business Group

In line with Nexans' 2022-2024 ambition "Winds of change" to become an Electrification Pure Player covering the entire electrification value chain, our business segments have been organized six five segments:

- **"Generation & Transmission"** covering the former "High Voltage & Projects" segment;
- "Building & Territories" segment is divided into its two components:
 - **"Distribution"** formerly "Territories (Utilities)" to include medium-voltage cables and accessories,
 - **"Usages"**, formerly "Building", to include low-voltage cables
- **"Other activities"** to include the metallurgy activities, notably the activity in South America previously included in the Building & Territories segment and representing 19 million euros of standard sales in the first quarter of 2022. The scope is detailed in the appendix;
- **"Industry & Solutions"** and **"Telecom & Data"** segments remain unchanged.

ELECTRIFICATION BUSINESSES: +21.4% ORGANIC GROWTH IN Q1 2022

| GENERATION & TRANSMISSION (FORMERLY HIGH VOLTAGE & PROJECTS): +47.1% in Q1 2022 reflecting strong demand and execution

Generation & Transmission recorded organic sales growth of +47.1% in the first quarter of 2022 compared to the same period of 2021. The segment benefitted from the contribution of the Charleston plant, the unique subsea high voltage manufacturing plant in the United States and Nexans' two cable laying vessels Nexans Aurora and Skagerrak. During the quarter, progress was made mainly on the Seagreen, Crete-Attica and Mindanao-Visayas turnkey projects.

The segment witnessed solid and healthy momentum in terms of order, in line with its risk-yield analysis and selectivity policy. The adjusted backlog⁵ stood at 2.4 billion euros at the end of March 2022 (up +52% compared to March 2021), with strong visibility and fully loaded Halden and Charleston plants for 2022.

Nexans was awarded several projects in energy transition markets, reflecting renewable energy trends as well as the Group's leadership and ground-breaking assets, notably a turnkey contract for the Dieppe-Le Tréport offshore wind farm in France and installation contract for the Revolution offshore wind farm in the United States.

| DISTRIBUTION (FORMERLY TERRITORIES): +14.9% in Q1 2022 reflecting growing grid investment

Distribution sales amounted to 241 million euros at standard metal prices in first quarter 2022. Over the period, the segment recorded +14.9% organic sales growth from growing grid investments across North America and Europe. ULTRACKER offer performed well, benefiting from key client adoption. The accelerated sales growth witnessed evidenced the benefits of offering beyond the cable solutions.

The quarterly trends by geography were as follows:

- **Europe** was up +11.1% reflecting contract renewals and robust demand. The Nordics benefitted from mild weather while sales in Greece were down before the launch of contract renewed at the end of 2021.
- **South America** was stable at -0.4% in first quarter 2022 compared to first quarter 2021.
- **Asia Pacific** was up +5.8% during the quarter. Australia and New Zealand delivered sound growth supported by a recovery in demand, while China suffered from locally imposed lockdowns.
- **North America** was up sharply by +111.2% thanks to a booming market and Nexans' solid position.
- **Middle East and Africa** was up +4.1% reflecting an upward trend in Morocco.

| USAGES (FORMERLY BUILDING): +14.8% in Q1 2022 reflecting value growth supported by robust demand and pricing agility

Usages sales amounted to 439 million euros at standard metal prices in first quarter 2022. Organic growth amounted to +14.8% compared to the same period of 2021, supported by a booming North American market, solid demand momentum in Europe and Africa & Middle East. MOBIWAY and ULTRACKER offers,

⁵ Adjusted backlog including contracts secured but not yet enforced

launched globally as part of the Amplify program, saw good adoption as clients increasingly recognize the value of leveraging innovative products and end-to-end solutions.

Quarterly trends by geography were as follows:

- **Europe** grew +6.8% in first quarter 2022 compared to first quarter 2021. The growth was supported by robust demand, new product launches and amplified solutions as well as disciplined pricing across the region.
- **South America** was down -4.0% during the quarter, affected by a high base effect as the region benefited from a strong rebound and stocking last year.
- **Asia Pacific** was down -4.9% in first quarter 2022 compared to first quarter 2021 with Oceania affected by lockdowns.
- **North America** was up by a strongly +70.5% reflecting booming construction market demand and Nexans' leading position in the region.
- **Middle East and Africa** was up +38.8% boosted by a sustained performance in West Africa and Morocco and recovery trends in Lebanon and Turkey.

NON-ELECTRIFICATION BUSINESSES: +7.1% ORGANIC GROWTH IN Q1 2022

| INDUSTRY & SOLUTIONS: +5.5% in Q1 2022 reflecting sustained growth despite headwinds

Industry & Solutions sales amounted to 367 million euros at standard metal prices in the first quarter of 2022, up +5.5% organically year-on-year supported by sustained demand in Auto-harnesses and Automation markets.

Automation remained robust (up +15.6% year-on-year), boosted by demand in Southern Europe and Asia and the launch of the SHIFT Prime program. **Railway Infrastructure & Rolling Stock** sales were down -18.2% year-on-year due to lower Asian demand. **Aerospace & Defense** witnessed signs of recovery (+19.7% year-on-year).

Automotive harnesses was up strongly by +15.6% in the first quarter of 2022. The strong momentum was supported by market share gains, despite Ukrainian crisis impact during the quarter with the three plants located in Western Ukraine running at around 85%.

| TELECOM & DATA: +14.3% in Q1 2022 with an upward trend in Special Telecom and Infrastructure

Telecom & Data sales amounted to 86 million euros at standard metal prices in first quarter 2022, up +14.3% organically compared to first quarter 2021, showing an improvement in Telecom Infrastructure and sustained demand in Special Telecom.

LAN cables and Systems was down by -8.1% in the first quarter 2022 compared to first quarter 2021 due to soft demand in the Middle East and greater selectivity following the implementation of the SHIFT Performance program.

Telecom Infrastructure rebounded by +12.0% supported by good momentum in France, Belgium and the Nordics.

Thanks to its backlog, sales were up +44.3% in the **Special Telecom** (Subsea) business year-on-year.

OTHER ACTIVITIES (MAINLY METALLURGY): -26.3% ORGANIC GROWTH IN Q1 2022

| OTHER ACTIVITIES

The **Other Activities** segment – corresponding for the most part to copper wire sales – reported sales of 267 million euros at standard metal prices in first quarter 2022, down -26.3% year-on-year in line with Nexans' strategy to focus on its internal needs.

III. 2022 Outlook

The Group is confident in its ability to maintain and further enhance its performance momentum. Nexans will continue to pursue a strategy focused on value growth over volume, to build on strong innovation as well as on its investments in the growing Generation & Transmission markets, and to develop value added systems and solutions for its end-users.

Driven by the agility of its teams, its ambition to electrify the future and its 2022-2024 transformation plan, Nexans is confident at the beginning of this year and confirms its targets for 2022, excluding acquisition and divestment:

- EBITDA between 500 and 540 million euros;
- Normalized Free Cash Flow⁶ between 150 and 200 million euros.

IV. Environment, Social and Governance commitments

During the first quarter, the Group initiated the roll out of its E3 management tool with pilots carried out at three sites. Nexans made significant progress towards its ambitious Corporate Social Responsibility strategy notably:

- In France, Nexans scored 85 out of 100 points in the 2021 Professional Equality Index, stable compared to 2020. The Group is committed to gender equality and targets 18%-21% of women in top management positions by 2023.
- Nexans joined, as Gold Partner, the Edison Innovation Foundation's Thomas Edison Pitch Contest, open to students in grades 4 through 12. Created in 2010, the contest promotes project-based STEM learning and encourages invention, innovation, and entrepreneurship among students before they get to college.

V. Significant events since the end of March

On April 1 - Nexans announced the successful completion of its acquisition of Centelsa, a premium cable manufacturer in Latin America specializing in building and utilities applications from Xignux S.A. (headquartered in Mexico) following receipt of regulatory clearance.

On April 7 – Nexans announced the appointment of Jean-Christophe Juillard as Deputy Chief Executive Officer effective April 4, 2022. He will continue in his role of Chief Financial Officer in charge of Finance and Information Systems.

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A conference call is scheduled today at 9:00 a.m. CET. Please find below the access details:

Webcast

https://channel.royalcast.com/landingpage/nexans/20220427_1/

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Confirmation code: Nexans

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Financial calendar

May 11, 2022:	Annual Shareholders' Meeting
May 16, 2022:	Dividend – Ex date
May 17, 2022:	Dividend – Record date
May 18, 2022:	Dividend – Payment date
July 27, 2022:	2022 Half Year Results

⁶ Free Cash Flow excluding strategic capex, disposal of tangible assets, impact of material activity closures and assuming project tax cash out based on completion rate rather than termination.

Appendices (in millions of euros)

	First-quarter		
	2021 published	2021 constant scope	2022
Sales at current non-ferrous metal prices by segment			
Generation & Transmission (High Voltage & Projects)	149	149	229
Distribution (Territories)	226	226	292
Usages (Building)	496	465	611
Industry & Solutions	359	359	405
Telecom & Data	75	75	89
Other Activities	451	482	438
Group total	1,756	1,756	2,065
Sales at standard non-ferrous metal prices by segment Copper standard of €5,000/t			
Generation & Transmission (High Voltage & Projects)	147	147	222
Distribution (Territories)	205	205	241
Usages (Building)	410	389	439
Industry & Solutions	344	344	367
Telecom & Data	74	74	86
Other Activities	323	343	267
Group total	1,503	1,503	1,623

Impact of changes in the scope of consolidation and exchange rates on sales at standard non-ferrous metal prices
 Copper standard of €5,000/t

	First-quarter 2021 published	Effect of changes in scope of consolidation	First-quarter 2021 constant scope	Currency effect	Organic growth	First-quarter 2022
Generation & Transmission (High Voltage & Projects)	147	0	147	4	71	222
Distribution (Territories)	205	0	205	5	31	241
Usages (Building)	410	(21)	389	(8)	57	439
Industry & Solutions	344	0	344	4	19	367
Telecom & Data	74	0	74	1	11	86
Other Activities	323	21	343	20	(96)	267
Group total	1,503	0	1,503	26	94	1,623

About Nexans

For over a century, Nexans has played a crucial role in the electrification of the planet and is committed to electrify the future. With around 25,000 people in 42 countries, the Group is leading the charge to the new world of electrification: safe, sustainable, renewable, decarbonized and accessible to everyone. In 2021, Nexans generated 6.1 billion euros in standard sales. The Group is a leader in the design and manufacturing of cable systems and services across five main business areas: Energy Generation & Transmission, Distribution, Usages, Industry & Solutions and Telecom & Data. Nexans is the first company of its industry to create a Foundation supporting sustainable initiatives bringing access to energy to disadvantaged communities worldwide. The Group pledged to contribute to carbon neutrality by 2030.

Nexans. Electrify the future.

Nexans is listed on Euronext Paris, compartment A.

For more information, please visit www.nexans.com

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NB: Any discrepancies are due to rounding

This press release contains forward-looking statements which are subject to various expected or unexpected risks and uncertainties that could have a material impact on the Company's future performance.

Readers are invited to visit the Group's website where they can view and download the 2021 financial statements and Nexans Universal Registration Document, which includes a description of the Group's risk factors.